EXHIBIT 3

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **June 27, 2018**

Natera, Inc.

(Exact name of registrant as specified in its charter)

Delaware	**001-37478**	**01-0894487**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

201 Industrial Road, Suite 410
San Carlos, California 94070
(Address of principal executive offices, including zip code)

(650) 249-9090
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☒

Item 7.01. Regulation FD Disclosure.

On June 27, 2018, Natera, Inc. ("Natera") will hold an investor call to discuss study data and its strategic roadmap for its emerging businesses in organ transplantation and oncology, and will provide a related investor presentation. A copy of the investor presentation is furnished herewith as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information in this Current Report on Form 8-K and the accompanying Exhibit 99.1 shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filing, unless expressly incorporated by reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Investor Presentation.

EXHIBIT INDEX

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99.1	Investor Presentation.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Natera, Inc.

By: /s/ Michael Brophy
Michael Brophy
Chief Financial Officer (Principal Financial and Accounting Officer)

Dated: June 27, 2018

Exhibit 99.1

June 27, 2018

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Safe Harbor

This presentation contains forward-looking statements. All statements other than statements of historical facts contained in this presentation, including statements regarding the market opportunity, products, commercial partners, user experience, clinical trials, financial performance, strategies, anticipated future performance and general business conditions of Natera, Inc. ("Natera", the "Company", "we" or "us"), are forward-looking statements. These forward-looking statements are subject to known and unknown risks and uncertainties that may cause actual results to differ materially, including: we may be unable to develop and successfully commercialize new products; our estimates of market opportunity and forecasts of market growth may prove to be inaccurate, and even if the market in which we compete achieves the forecasted growth, our business could fail to grow at similar rates; we may be unable to compete successfully with either existing or future prenatal testing or oncology diagnostic products or other test methods; our products may not perform as expected; the results of our clinical studies may not support the use of our tests, particularly in the average-risk pregnancy population or for microdeletions screening, or may not be able to be replicated in later studies required for regulatory approvals or clearances; if our sole CLIA-certified laboratory facility becomes inoperable, we will be unable to perform our tests and our business will be harmed; we rely on a limited number of suppliers or, in some cases, single suppliers, for some of our laboratory instruments and materials and may not be able to find replacements or immediately transition to alternative suppliers; if we are unable to successfully scale our operations, our business could suffer; the marketing, sale, and use of our products could result in substantial damages arising from product liability or professional liability claims that exceed our resources; we may be unable to expand third-party payer coverage and reimbursement for our tests, and we may be required to refund reimbursements already received; third-party payers may withdraw coverage or provide lower levels of reimbursement due to changing policies, billing complexities or other factors, such as the increased focus by third-party payers on requiring that prior authorization be obtained prior to conducting a test; if the FDA were to begin actively regulating our tests, we could incur substantial costs and delays associated with trying to obtain premarket clearance or approval and incur costs associated with complying with post-market controls; we could be subject to third party claims of intellectual property infringement, which could result in litigation or other proceedings and could limit our ability to commercialize our products or services; and any failure to obtain, maintain, and enforce our intellectual property rights could impair our ability to protect our proprietary technology and our brand. We discuss these and other risks and uncertainties in greater detail in the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the filings we make with the SEC from time to time. Given these uncertainties, you should not place undue reliance on the forward-looking statements. Moreover, we operate in a very competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on its business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement. In light of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this presentation may not occur and actual results could differ materially and adversely from those anticipated or implied. Except as required by law, neither we nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements. We undertake no obligation to update publicly any forward-looking statements for any reason after the date of this presentation to conform these statements to actual results or to changes in our expectations. We file reports, proxy statements, and other information with the SEC. Such reports, proxy statements, and other information concerning us can be read and copied at the SEC's Public Reference Room at 100 F Street, N.E., Room 1580, Washington, D.C. 20549 or on the Internet at http://www.sec.gov. Please call the SEC at 1-800-SEC-0330 for further information on the Public Reference Room. Our common stock is listed on the NASDAQ Global Select Market, and these reports, proxy statements and other information are also available for inspection at the offices of the NASDAQ Stock Market, Inc. located at 1735 K Street, NW, Washington, D.C. 20006. We will provide without charge upon written or oral request a copy of any or all of the documents that are incorporated by reference into this prospectus, other than exhibits which are specifically incorporated by reference into such documents. Requests should be directed to our Investor Relations department at Natera, Inc., 201 Industrial Road, Suite 410, San Carlos, California 94070. Our telephone number is (650) 249-9090.

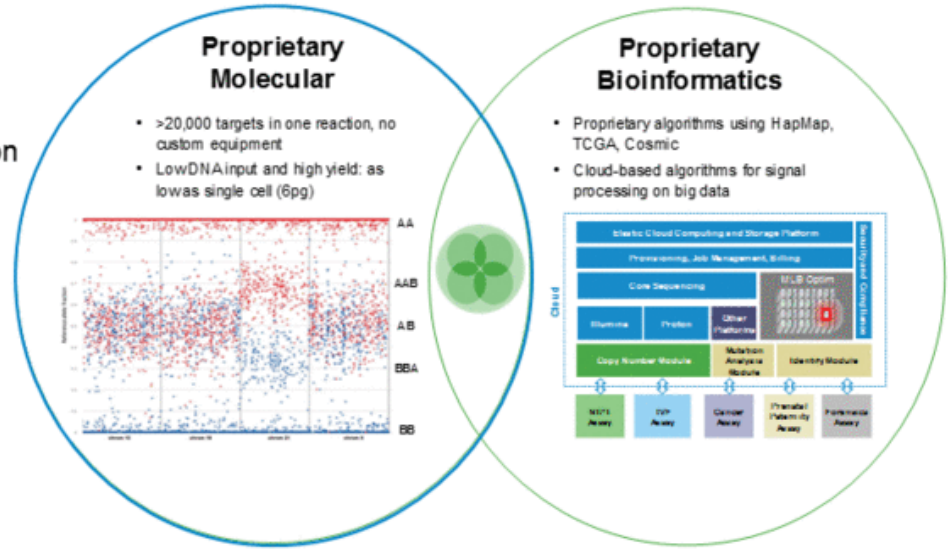
Agenda

- **Kidney transplant rejection**
  - New data from UCSF study demonstrates 92% sensitivity for acute rejection
  - Targets greater than $2bn market (estimated) with established CMS pricing at ~$2,800 per test

- **Breast cancer update**
  - Preliminary data very promising, to be submitted for peer review
  - Two additional studies in pipeline
  - Reinforces large pan-cancer market opportunity > $12bn

Natera's Technology Designed to Analyze Cell-Free DNA

- 10+ years of experience with cfDNA, over 1 million tests performed
- Single molecule sensitivity in a tube of blood
- COGS below $200 per sample



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Applications Across Multiple Indications

Prenatal Care	Oncology	Transplant
• Panorama • Horizon • Vistara • Spectrum • Anora	• Lung • Bladder • Colon • Breast • Additional indications	• Renal • Additional indications

Unmet Need in Renal Transplant Monitoring

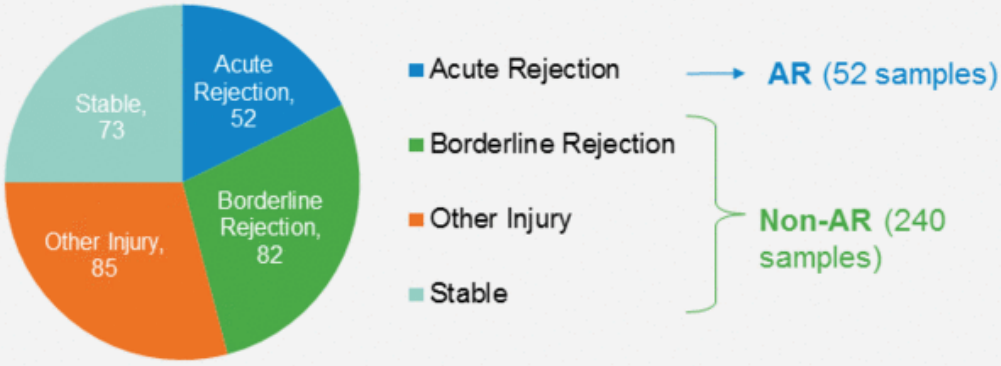
- ~190,000 living kidney transplant recipients in the U.S.
- ~20,000 kidney transplants performed in U.S. per annum[1]
- Approximately 15-20% suffer acute rejection in first year
- Patients must be monitored throughout their lifetime for graft rejection; patients often over-immunosuppressed
- Existing surveillance methods have significant limitations:
  Invasive/expensive (biopsy) or clinically inadequate (serum creatinine)
- Measurement of donor-derived cell free DNA emerging as a superior monitoring technology

[1] HTTPS://OPTN.transplant.hrsa.gov/ data/view-data/national data/#

UCSF Study Overview

292 samples from 187 patients were analyzed

Classified into 4 groups by biopsy:

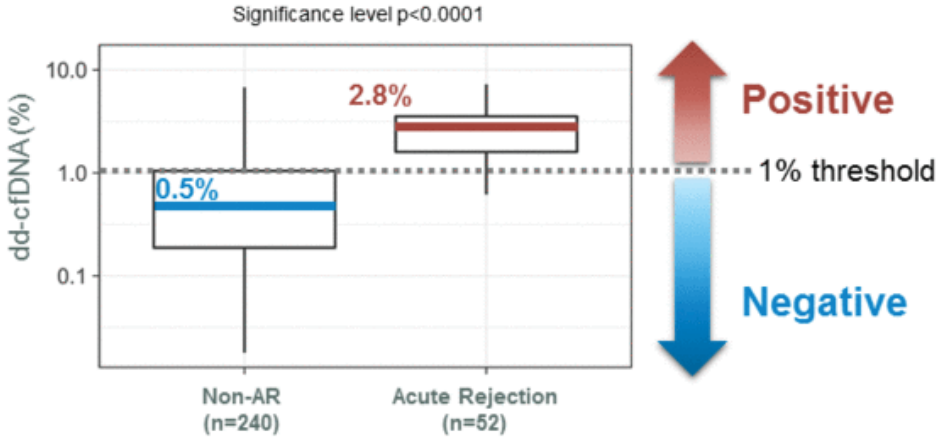


Levels of Donor DNA Significantly Higher in Patients Suffering Acute Rejection

Sensitivity: 92.3%

Specificity: 72.9%

Area Under Curve (AUC): 0.90



> 95% of positive results had clinically meaningful findings

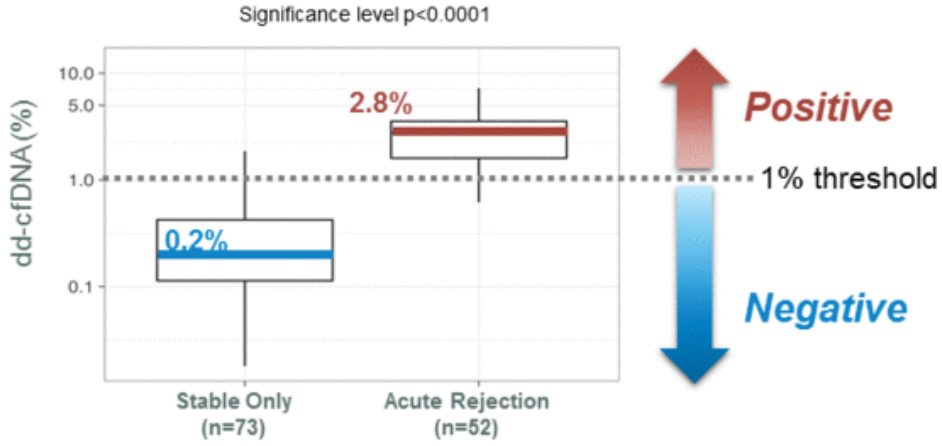
Boxes indicate inter-quartile range, horizonal lines represent medians.*Non-AR includes Stable, Borderline Rejection, and Other Injury

Specificity Among Stable Patients is Even Higher

Sensitivity: 92.3%

Specificity: 93.2%

Area Under Curve (AUC): 0.95



Boxes indicate inter-quartile range, horizonal lines represent medians

Natera Assay Outperforms Competition

	Natera study[1] (n=292 samples)	Bloom et al.[2] (n=107 samples)
Performance Metrics		
Sensitivity	92% (n=52)	59% (n=27)
Specificity	73% (n=240)	85% (n=80)
AUC	0.90	0.74
Assuming 25% Prevalence (higher risk population)		
NPV	97%	86%
PPV	53%	57%
Assuming 15% Prevalence (average risk population)		
NPV	98%	92%
PPV	38%	41%

[1] Based on SNP-based dd-cfDNA analyses described here (292 plasma specimens from 187 unique kidney transplant recipients).
[2] From Bloom RD, et al. Cell-Free DNA and Active Rejection in Kidney Allografts. J Am Soc Nephrol. 2017;28(7):2221-2232.

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Addressable Market in U.S. Estimated to Exceed $2bn

- ~190,000 living with kidney transplant
- ~20,000 new kidney transplants per year
- CMS rate for comparable test: $2,841
- Testing up to 7x in year 1, 4x tests per year thereafter

Commercialization Plan for Transplant Assay

~20,000 transplants annually

U.S. Kidney Transplants

- Natera scale and experience with NGS testing provides COGS advantage
- History of winning as fast follower with technical superiority
- Robust user experience
- Distributed model with Constellation™ platform

Patent-Protected Technology

- Natera approach does not use transplant-specific markers and does not require advance determination of donor or recipient genotypes
- Natera technology already protected by two granted European patents, one issued U.S. patent, and at least four pending EU and US patent applications
- Patents corresponding to the first-generation cfDNA-based approaches do not apply to us

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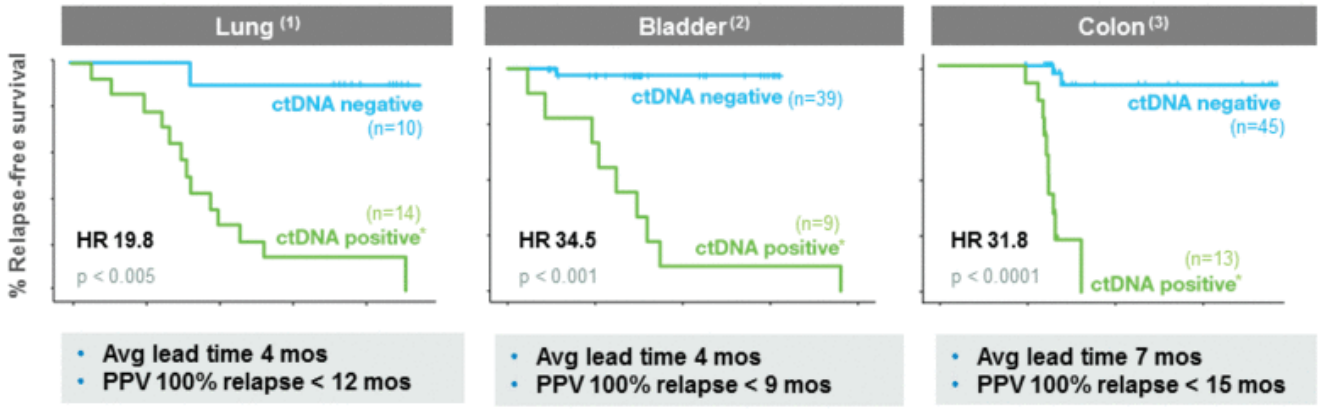
Signatera™(RUO) Highly Consistent Across Tumor Types

Positive result after treatment has always led to relapse



- Avg lead time 4 mos
- PPV 100% relapse < 12 mos

- Avg lead time 4 mos
- PPV 100% relapse < 9 mos

- Avg lead time 7 mos
- PPV 100% relapse < 15 mos

1.RFS post treatment. Abbosh C, et al. Nature. 2017 Apr 26;545(7655):446-451; 2. RFS post cystectomy. Birkenkamp-Demtroder K, et al. AACR; 2018. Abstract nr 3653.; 3.RFS post ACT treatment. Andersen C, et al. AACR; 2018 Abstract nr 1590.
* Positive at any time point at or before clinical relapse

3 Prospective Breast Cancer Studies for Different Indications

1 **ISPY-2: Neoadjuvant**	PI: Laura Esserman, MD, PhD 182 patients 327 plasma time points	**Objective:** • Evaluate Signatera as marker of *molecular response* to neoadjuvant therapy, in comparison with radiological and pathological response criteria	UCSF I-SPY
2 **Leicester/ICL: Adjuvant/RM**	PIs: Jacqui Shaw, MD, PhD Charles Coombes, MD, PhD 49 patients 218 plasma time points	**Objective:** • Evaluate Signatera as marker of *molecular relapse*, after completion surgery and adjuvant chemotherapy, in comparison to radiology	Imperial College London UNIVERSITY OF LEICESTER
3 **Jules Bordet: Neoadjuvant/RM**	PI: Michail Ignatiadis, MD,PhD 80 patients 300 plasma time points	**Objectives:** • Evaluate Signatera as marker of *molecular response* to neoadjuvant therapy, in comparison with radiological and pathological response criteria • Evaluate Signatera as marker of *molecular relapse*, after completion of neoadjuvant therapy and definitive surgery, in comparison to radiology	INSTITUT JULES BORDET INSTITUUT ULB UNIVERSITÉ LIBRE DE BRUXELLES

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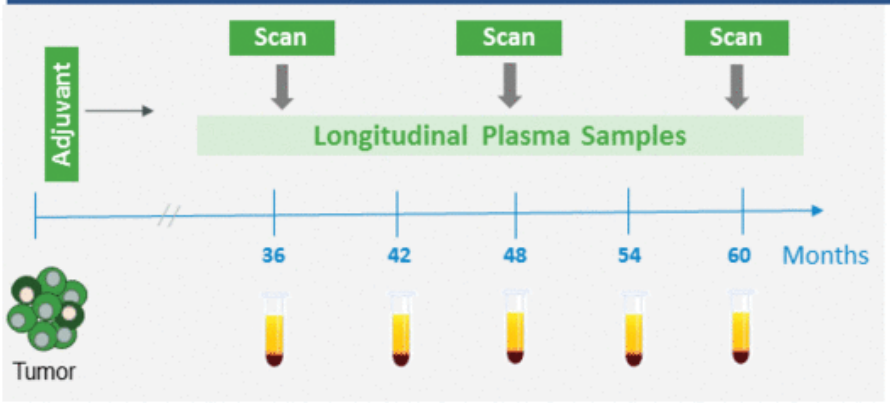
Study Design in Post-Treatment Setting

Collaboration with University of Leicester and Imperial College of London

- **Study design:** Blood collection every 6 months, in a cohort of 49 breast cancer patients starting at least 3 years after conclusion of treatment
- **Key output metrics:** relapse detection rate, lead time vs. imaging



Subtype	Patients
ER/PR+/HER2-	34
HER2+	8
TNBC	7
Total	49

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HER2+ Therapeutic Decision Making in the MRD Setting

- **Unmet need:** Neratinib recently approved for treatment in HER2+ patients after a full year of trastuzumab. Only 2% survival benefit with severe side effects.
- Patients: > 40,000 new diagnoses per year with HER2+ disease[1]
- Cost of neratinib treatment: $10,400 per month

> *"Use of neratinib could be considered in patients with early stage HER2-positive breast cancer and clinical features that indicate a higher likelihood of relapse."*[2]

Dr. Alexandra Zimmer, M.D.
Women's Malignancies Branch of
NCI Center for Cancer Research

[1] American Cancer Society. Breast Cancer Facts & Figures 2017-2018.
[2] https://www.cancer.gov/news-events/cancer-currents-blog/2017/neratinib-breast-cancer-fda

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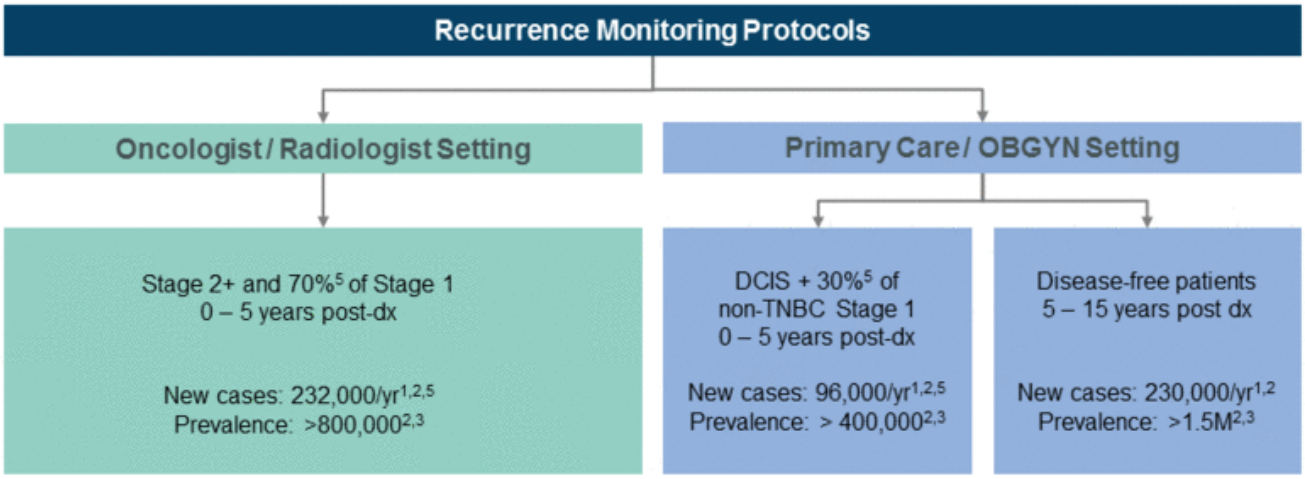
Establishing the Recurrence Monitoring Indication

Over 70% of relapses are distant, not local[2,4]



1. ACS Breast Cancer Facts & Figures 2017-2018
2. JAMA. 2015;313(2):165-173. doi:10.1001/jama.2014.17322
3. SEER database Prevalence Estimates: link
4. Del Turco. JAMA 1994;271:1593-1597
5. Internal estimates

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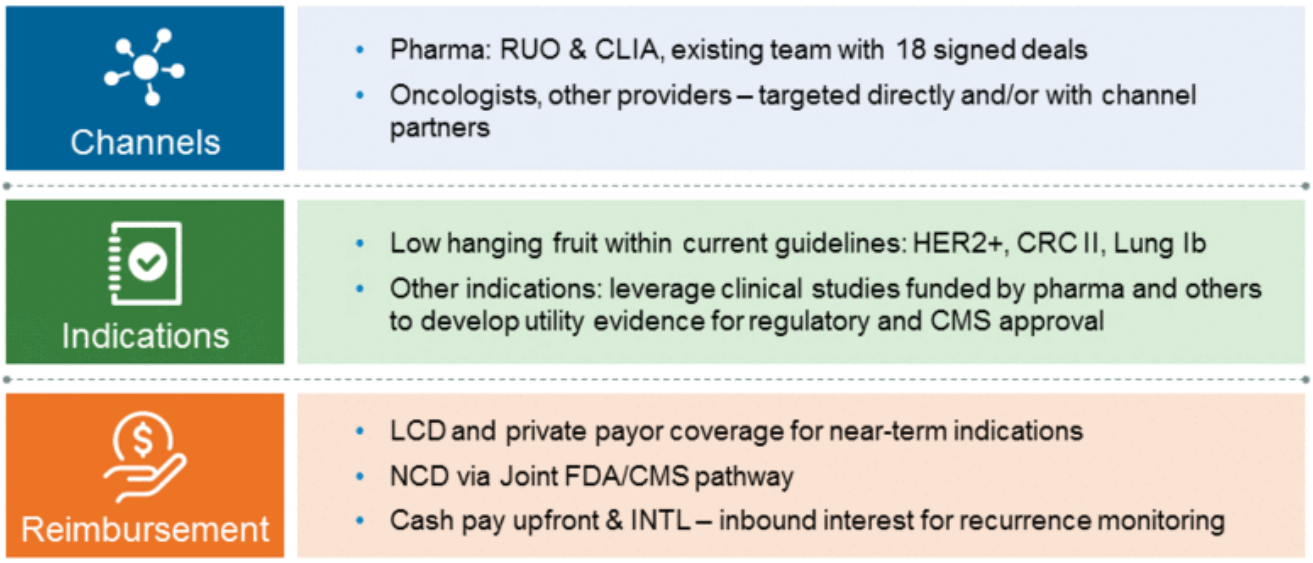
Commercialization Strategy

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